



PRICES

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-March were mixed compared with the entire month of February. Hogs were down \$3.30 per cwt from last month and \$9.30 less than the previous year. The price for cows at \$43.00 per cwt was \$1.70 more than a month earlier but \$2.70 below last year. Steers and heifers at \$82.00 were 30 cents higher than last month but \$5.20 less than March 2001. Calves at \$100.00 per cwt were unchanged from last month but \$12.00 less than March 2001.

The Florida milk price estimates for March averaged \$15.70 per cwt, down 50 cents and \$1.00 from last month and last year, respectively. The commercial broiler price of 35.0 cents per pound was 1.0 cent less than a month earlier and 3.0 cents lower than the previous year. Table eggs at 50.0 cents per dozen, were up 6.0 cents from last month but down 2.0 cents from a year ago.

US PRICE INDEXES

The preliminary Prices Received by Farmers Index for All Farm Products in March was 106, using a 1990-92=100 base period, up 7 points (7.1 percent) from the February Index. A record price for lettuce, along with other increases for eggs, cattle, and tomatoes, more than offset decreased prices for broilers, milk, hogs, and broccoli. The seasonal change in the mix of commodities farmers sell often affects the overall Index. Higher marketings for strawberries,

lettuce, milk, and tomatoes more than offset decreased marketings of cattle, oranges, corn, and cotton.

Compared with March 2001, the Prices Received Index was up 2 points (1.9 percent). Higher prices for lettuce, strawberries, potatoes, and apples more than offset lower prices for broilers, hogs, cattle, and tomatoes. The Food Commodities Index increased 9.0 percent over last month and was 3.8 percent above March 2001.

PRICES PAID INDEX

The Prices Paid by Farmers Index for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) in March was 122 percent of the 1990-92 average. The Index was unchanged from February but 2 points (1.6 percent) below March 2001. Lower prices in March for feeder cattle, complete feeds, nitrogen fertilizers, and feeder pigs were offset by higher prices for diesel fuel, gasoline, hay and forages, and potash and phosphate materials.

INDEX SUMMARY TABLE

Index 1990-92=100	2001		2002	
	Feb	Mar	Feb	Mar
Prices Received	100	104	99	106
Prices Paid	124	124	122	122
Ratio ^{1/}	81	84	81	87

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		March 2001	February 2002	March 2002	March 2001	February 2002	March 2002
Meat animals:							
Hogs	\$ per cwt	40.90	34.90	31.60	45.90	38.50	36.30
Cows	\$ per cwt	45.70	41.30	43.00	42.30	40.60	42.40
Steers & heifers	\$ per cwt	87.20	81.70	82.00	80.50	73.60	75.30
Calves	\$ per cwt	112.00	100.00	100.00	112.00	105.00	104.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	16.70	16.20	15.70	13.90	13.10	12.70
Poultry:							
Com'l broilers	Cents per lb.	38.0	36.0	35.0	40.0	34.0	32.0
Table eggs	Cents per doz.	52.0	44.0	50.0	51.8	36.6	51.5
Citrus, on tree:							
Oranges	\$ per box	3.03	2.97	3.40	4.54	4.42	4.88
Grapefruit	\$ per box	1.69	1.49	1.22	1.66	1.70	1.23
Tangerines	\$ per box	7.52	8.05	7.52	10.72	9.88	8.19
Field crops:							
Potatoes	\$ per cwt	27.60	28.50	30.00	5.12	7.60	8.29
Hay, baled	\$ per ton	**	**	**	90.10	90.40	91.40
Tobacco, Type 11-37	Cents per lb.	**	**	**	172.0	187.5	139.0
Peanuts	Cents per lb.	**	**	**	**	1.07	**
Corn*	\$ per bu.				1.96	1.93	1.92
Oats*	\$ per bu.				1.24	1.91	1.97
Cotton*	Cents per lb.				41.1	28.7	28.4
Sorghum*	\$ per cwt				3.29	3.26	3.29
Soybeans*	\$ per bu.				4.39	4.21	4.39
Wheat, Winter*	\$ per bu.				2.85	2.75	2.76

^{1/} Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month. ^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies. *Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated. ** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The March Index was 117, up 16 percent from February and 18 percent above March 2001. From February, Index increases for commercial vegetables, fruits & nuts, potatoes & dry beans, and oil-bearing crops more than offset the Index decrease for tobacco.

FOOD GRAINS: The March Index, at 84, was unchanged from the previous month but 8.7 percent below March 2001. The March all wheat price, at \$2.81 per bushel, was down 2 cents from February and 6 cents below March 2001.

FEED GRAINS & HAY: The March Index was 91, unchanged from both last month and March 2001. The corn price, at \$1.92 per bushel, was down 1 cent from last month and 4 cents below March 2001. The all hay price, at \$91.40 per ton, was \$1.00 above February and up \$1.30 from last March. Grain sorghum, at \$3.29 per cwt, was up 3 cents from February but unchanged from March last year.

OIL-BEARING CROPS: The March Index, at 79, was 3.9 percent above February and 1.3 percent greater than March 2001. The soybean price, at \$4.39 per bushel, increased 18 cents from February but was unchanged from March 2001.

COTTON: The March Index, at 47, was unchanged from February but 31 percent below March 2001. The March price, at 28.4 cents per pound, was down 0.3 cent from the previous month and 12.7 cents below last March.

POTATOES & DRY BEANS: The March Index, at 142, was up 7.6 percent from last month and 53 percent above March 2001. The all potato price, at \$8.29 per cwt, was up 69 cents from February and \$3.17 above last March. The all dry bean price, at \$26.90 per cwt, was up 70 cents from the previous month and \$12.00 above March 2001. Prices are up for both commodities because of reduced supplies.

FRUIT & NUTS: The March Index, at 99, was up 16 percent from the previous month and 4.2 percent above March 2001. Since February, the orange price increased 46 cents per box and the strawberry price rose 5 cents per pound.

COMMERCIAL VEGETABLES: The March Index, at 269, was up 41 percent from last month and 95 percent above March 2001. Price increases during March for lettuce, tomatoes, cauliflower, carrots, and celery more than offset price declines for broccoli, onions, asparagus, and snap beans. The lettuce price is a record high as a result of weather-related problems that reduced supply. Increased demand for tomatoes, cauliflower, and carrots pushed prices higher.

LIVESTOCK AND PRODUCTS

The March Index, at 96, was down 1.0 percent from last month and down 11 percent from March 2001. Compared with a year ago, prices were lower for broilers, all milk, hogs, all cattle, turkeys, calves, and eggs.

MEAT ANIMALS: The March Index, at 93, was unchanged from last month but down 9.7 percent from a year ago. The March hog price was \$36.30 per cwt, down \$2.20 from February and down \$9.60 from this same time a year ago. The March beef cattle price of \$71.60 was up \$1.70 from last month but down \$4.40 from March 2001. February cattle on feed numbers were down 2 percent from last year.

DAIRY PRODUCTS: The March Index, at 97, was down 3 percent from February and 8.5 percent below March 2001. The March all milk price, at \$12.70 per cwt, was down 40 cents from February, and \$1.20 below last year. Prices for both fluid and manufacturing grade milk decreased from February and from the previous year.

POULTRY AND EGGS: The March 2002 Index, at 101, was up 1 percent from February and 18 percent below a year ago. The March broiler price, at 32.0 cents per pound, decreased 2.0 cents from February. Domestic demand is light with abundant supply. March market egg prices, at 51.5 cents per dozen, increased 14.9 cents from February. Domestic demand is strong from an early Easter holiday. Turkey prices, averaging 32.9 cents per pound, were down 1.2 cents from the previous month, with demand steady and supplies more than adequate for buyers' needs.

Prices received for Selected Agricultural Commodities, by months,
United States, 2001 and 2002

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}
	Dollars per bushel					Dollars per cwt				
Jan	2.84	2.87	1.98	1.97	4.68	4.22	74.60	67.10	37.20	37.70
Feb	2.83	2.83	1.96	1.93	4.46	4.21	74.70	69.90	39.10	38.50
Mar	2.87	2.81	1.96	1.92	4.39	4.39	76.00	71.60	45.90	36.30
Apr	2.86		1.89		4.22		75.40		47.80	
May	2.98		1.82		4.33		73.60		50.40	
Jun	2.74		1.76		4.46		73.60		52.20	
Jul	2.63		1.87		4.79		71.90		51.70	
Aug	2.73		1.90		4.85		70.60		50.60	
Sep	2.85		1.91		4.53		69.00		45.20	
Oct	2.86		1.84		4.09		66.50		40.20	
Nov	2.88		1.85		4.16		64.00		35.00	
Dec	2.89		1.98		4.20		64.80		33.30	

^{1/} Cows, steers, and heifers. ^{2/} Current month prices are mid-month; prices for previous months are for the entire month.